

Bond



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Haryana Government



Date : 05/02/2020

Certificate No. G0E2020B3481



Stamp Duty Paid : ₹ 500

(Rs. Only)

GRN No. 61881103



Penalty : ₹ 0

(Rs. Zero Only)

**Deponent**

Name : Olam Agro India pvt ltd

H.No/Floor : Building8

Sector/Ward :

Landmark : 2nd floor tower a dlf cyber city

City/Village : Dlf phase two

District : Gurugram

State : Haryana

Phone : 0



Purpose : OTHER to be submitted at Other

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

THIS STAMP PAER IS AN INTEGRAL PART OF THE ASSET PURCHASE AGREEMENT DATED 20<sup>TH</sup> OCTOBER 2021

**BY AND AMONGST**

**OLAM AGRO INDIA PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 and validly subsisting under the Companies Act, 2013 bearing CIN U85110HR2006PTC048628 and having its registered office at DLF Building No. 8, Tower A, 2<sup>nd</sup> Floor, DLF Cyber City, Gurgaon, Haryana-122002, India represented herein by its Director, Mr. K.S.Ramarathinam duly authorized by the resolution passed at a meeting of its board of directors held on September 22, 2021 (hereinafter referred to as the “**Seller**” or the “**Company**”, which expression shall unless it be repugnant to the context or meaning hereof be deemed to include its successors and permitted assigns) of the **FIRST PART**.

**AND**

**PAJSON AGRO INDIA PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013 bearing CIN U01100DL2021PTC386740 and having its registered office at BN-23 West Shalimar Bagh, New Delhi - 110088, represented herein by its Director, Mr. Aayush Jain duly authorized by the resolution passed at a meeting of its board of directors held on October 18, 2021 (hereinafter referred to as the “**Buyer**”, which expression shall unless it be repugnant to the context or meaning hereof be deemed to include its successors and permitted assigns) of the **SECOND PART**.

<p>Olam Agro India Private Limited</p> <p>For Olam Agro India Private Limited</p> <p><i>K.S. Ramarathinam</i></p> <p>Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For PAJSON AGRO INDIA PVT. LTD.</p> <p><i>Aayush Jain</i></p> <p>Director</p>
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## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the “Agreement”) is entered into on this the 20<sup>th</sup> day of October, 2021 (“Execution Date”).

### BY AND AMONGST

**OLAM AGRO INDIA PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 and validly subsisting under the Companies Act, 2013 bearing CIN U85110HR2006PTC048628 and having its registered office at DLF Building No. 8, Tower A, 2<sup>nd</sup> Floor, DLF Cyber City, Gurgaon, Haryana-122002, India represented herein by its Director, Mr. K.S.Ramarathinam duly authorized by the resolution passed at a meeting of its board of directors held on September 22, 2021 (hereinafter referred to as the “**Seller**” or the “**Company**”, which expression shall unless it be repugnant to the context or meaning hereof be deemed to include its successors and permitted assigns) of the **FIRST PART**.

### AND

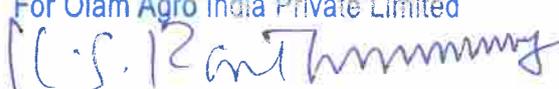
**PAJSON AGRO INDIA PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013 bearing CIN U01100DL2021PTC386740 and having its registered office at BN-23 West Shalimar Bagh, New Delhi - 110088, represented herein by its Director, Mr. Aayush Jain duly authorized by the resolution passed at a meeting of its board of directors held on October 18, 2021 (hereinafter referred to as the “**Buyer**”, which expression shall unless it be repugnant to the context or meaning hereof be deemed to include its successors and permitted assigns) of the **SECOND PART**.

The Seller and the Buyer are hereinafter collectively referred to as the “**Parties**” and individually as “**Party**”.

### WHEREAS:

- A. The Company is engaged in the business of *inter alia* processing of cashewnuts through its facility at Janakiramapuram Village, Vishakhapatnam, Andhra Pradesh, more particularly described in Annexure 1, Part A.
- B. Pursuant to discussions among the Parties, the Parties are desirous of executing this Agreement in terms whereof the Company shall sell and the Buyer shall acquire the Assets (*as defined hereinafter*) and the Seller shall facilitate the transition of Employees, Workers and Contract Workers (*as defined hereinafter*) to the Buyer, in the manner set forth herein.

### NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

<p>Olam Agro India Private Limited For Olam Agro India Private Limited  Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD.  Director</p>
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## CLAUSE I

### DEFINITIONS

#### 1.1. Definitions

As used in this Agreement, except as otherwise expressly provided or unless the context clearly otherwise requires, each of the following terms shall have the meaning listed below (and cognate words and expressions shall bear corresponding meanings). A word or an expression, which denotes a natural person shall include an artificial person (and vice versa), any one gender shall include the other genders and singular shall include plural (and vice versa), as appropriate.

- 1.1.1 “**Affiliate**” means, with respect to a specified Person, a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified. For the purposes of this definition, “control” of a Person means (i) beneficial ownership of at least 50% of the voting securities or other ownership interest (whether directly or pursuant to any option, warrant or other similar arrangement) or other comparable equity interests of such Person or (ii) the possession, directly or indirectly, of the power to direct the management and policies of such Person, whether through the ownership of voting securities, by contract, declaration of trust or otherwise, and the terms “controlling” and “controlled” shall have meanings correlative to the foregoing;
- 1.1.2 “**Agreement**” shall mean this Asset Purchase Agreement executed between the Parties, as amended from time to time in writing, and including the Exhibits, Annexures and the Schedules hereto (which shall form an integral part of this Agreement);
- 1.1.3 “**Assets**” means the assets of the Company as listed and described in **Part A** and **Part B** of **Annexure 1** hereto. Notwithstanding anything to the contrary in this Agreement, the Assets shall only include the items listed in **Part A & Part B** of **Annexure 1** and any other item not specifically included therein shall be excluded;
- 1.1.4 “**Business Day**” means any day other than (i) a Saturday or Sunday or (ii) a day on which banking institutions located in Haryana are permitted or required by Law, executive order or decree of a Governmental Entity to remain closed;
- 1.1.5 “**Closing Date**” or “**Closing**” means the date specified in Clause 2.4;
- 1.1.6 “**Confidential Information**” means all non-public information that this Agreement or a

<p>Olam Agro India Private Limited</p> <p>For Olam Agro India Private Limited</p>  <p>Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For PAJSON AGRO INDIA PVT. LTD.</p>  <p>Director</p>
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Party to it designates as being confidential, or which, under the circumstances of disclosure ought to be treated as confidential including (without limitation) information relating to the financial and accounting books and records, marketing or promotion of any product or services, business policies or practices, trade secrets, source codes, documentation, technology and information received from others that a Party to this Agreement is obliged to treat as confidential;

- 1.1.7 “**Consideration**” has the meaning assigned to it in Clause 2.3 hereof;
- 1.1.8 “**Constitutive Documents**” means, with respect to any Person who is not a natural Person, such Person’s memorandum and articles of association, by-laws or other comparable organizational documents.
- 1.1.9 “**Contractors**” mean the contractors engaged by the Company for employment of the Contract Workers at the Facility.
- 1.1.10 “**Contract Workers**” mean all the workmen at the Facility employed indirectly through various contractors as on Execution Date.
- 1.1.11 “**Employees**” means the employees of the Company in an administrative or supervisory roles working at the Facility as listed in **Annexure 2**;
- 1.1.12 “**Facility**” means the cashewnut processing factory located at Janakiramapuram Village, Vishakhapatnam, Andhra Pradesh, India more particularly described in **Annexure 1 – Part A**;
- 1.1.13 “**Governmental Entity**” means any nation, state, province, county, city or political subdivision and any official, agency, arbitrator, authority, court, department, commission, board, bureau, instrumentality or other governmental or quasi-governmental or regulatory authority of any thereof, whether domestic or foreign;
- 1.1.14 “**Gratuity Entitlement**” has the meaning assigned to it in Clause 2.7.1(b);
- 1.1.15 “**Judgment**” means any judgment, order, decree, ruling, award, injunction or similar matter (in each such case whether preliminary or final);
- 1.1.16 “**Lien**” means any lien, pledge, claim, charge, mortgage, encumbrance or other security interest of any kind, including any restriction on the use, voting, transfer, receipt of income or other exercise of any attributes of ownership, whether arising by contract or by operation

<p>Olam Agro India Private Limited</p> <p>For Olam Agro India Private Limited</p> <p><i>K. S. Ravi Kumar</i></p> <p>Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For PAJSON AGRO INDIA PVT. LTD.</p> <p><i>Aayush Jain</i></p> <p>Director</p>
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of Law;

- 1.1.17 “**Law**” means any constitution, act, statute, law, ordinance, treaty, rule or regulation;
- 1.1.18 “**Loss(es)**” or “**Liability**” of any person shall mean any and all probable and reasonably foreseeable damages, losses, assessments, liabilities, obligations, deficiencies, Taxes, costs and expenses asserted against, imposed upon or incurred by such person, including any such damages, losses, assessments, reassessments, liabilities, obligations, deficiencies, Taxes, costs and expenses arising out of or incurred in connection with any proceeding or investigation, interest and penalties, reasonable attorneys’ fees and other advisors fees and expenses and reasonable costs of defense;
- 1.1.19 “**Material Adverse Change**” means any event, change, circumstance, effect or other matter that has, or could reasonably be expected to have, either individually or in the aggregate with all other events, changes, circumstances, effects or other matters, with or without notice, lapse of time or both, a material adverse effect on: (a) the ability of the Seller to perform its obligations under this Agreement or to consummate timely the transactions contemplated by this Agreement; or (b) the validity or enforceability of Agreement and/or the validity or enforceability of any of the transactions contemplated hereby, or the rights or remedies of the Buyer hereunder.
- 1.1.20 “**Ordinary Course of Business**” means in the ordinary course of business, in substantially the same manner as presently conducted and consistent with past practice;
- 1.1.21 “**Person**” means an individual, company, limited corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization or other entity, or any Governmental Entity;
- 1.1.22 “**Representatives**” means with respect to a Person, such Person’s legal, financial, accounting and other advisors and representatives.
- 1.1.23 “**Sale Deed**” means sale deed for the sale/ conveyance of land and building at the Facility in the agreed form attached to this Agreement as **Annexure 6**.
- 1.1.24 “**Tax**” or “**Taxes**” means any (i) central, state, provincial, local, foreign or other tax including income tax, withholding tax and surcharge and education cess associated therewith, charge, fee, duty (including customs duty), levy or assessment, including any net income, gross income, gross receipts, net proceeds, alternative or add-on minimum,

<p>Olam Agro India Private Limited For Olam Agro India Private Limited <i>C.S. Ranthambhury</i> Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD. <i>Aayush Jain</i> Director</p>
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corporation, ad valorem, turnover, real property, personal property (tangible or intangible), sales, use, franchise, excise, value added, goods and service, stamp, leasing, lease, user, transfer, fuel, excess profits, profits, occupational, premium, interest equalization, windfall profits, severance, license, registration, payroll, environmental, capital stock, capital duty, disability, estimated, gains, wealth, welfare, employee's income withholding, other withholding, unemployment or social security, pension fund, provident fund or other tax of whatever kind (including any fee, assessment or other charges in the nature of or in lieu of any tax) that is imposed by any Governmental Entity or Tax Authority, (ii) interest, fines, penalties or additions resulting from, attributable to, or incurred in connection with any items described in this paragraph or any related contest or dispute and (iii) items described in this paragraph that are attributable to another Person but that the Company is liable to pay by Law, by Contract or otherwise, whether or not disputed;

1.1.25 “**Tax Authority**” means a taxing entity or other Governmental Entity competent to impose a liability for or to collect Tax;

1.1.26 “**Workers**” mean all the workmen on the payroll of the Company engaged in operating the machinery or manual labour at the Facility as on Execution Date.

## 1.2. Interpretation

In this Agreement, unless the context otherwise requires:

- 1.2.1 the references to the Clauses, Schedules and Annexures shall be references to the clauses, and schedules, annexures of this Agreement ; reference to any Article, Clause, Section or paragraph, shall include references to all sub-articles, sub-clauses, sub-sections or sub-paragraphs thereunder;
- 1.2.2 any reference to “writing” includes printing, typing, lithography and other means of reproducing words in permanent visible form, including in electronic form;
- 1.2.3 the masculine, feminine or neuter gender respectively includes the other genders;
- 1.2.4 the singular includes the plural (and vice versa);
- 1.2.5 the terms “include” and “including” shall mean, “include without limitation”;
- 1.2.6 reference to the knowledge, information, belief or awareness of any person shall be treated as including any knowledge, information, belief or awareness which the person would have, or ought to have, had the person made all usual and reasonable enquiries.

## CLAUSE II

<p>Olam Agro India Private Limited</p> <p>For Olam Agro India Private Limited</p>  <p>Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For PAJSON AGRO INDIA PVT. LTD.</p>  <p>Director</p>
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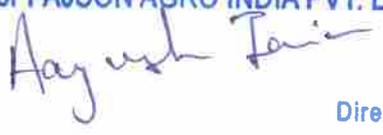
**AGREEMENT TO SELL AND PURCHASE, EMPLOYMENT OF  
EMPLOYEES/WORKERS/CONTRACT WORKERS, CONSIDERATION AND CLOSING**

**2.1 Agreement to Sell and Purchase**

- 2.1.1 The Seller agrees to sell and transfer to the Buyer and the Buyer agrees to acquire/ purchase the Assets on an “*as is where is*” basis and subject to the terms hereof by or on Closing for the Consideration payable in the manner provided herein.
- 2.1.2 It is acknowledged and agreed to by and between the Parties that this Agreement by itself does not transfer any portion of the Assets to the Buyer and that until the actual transfer of the Assets as contemplated herein, all legal and beneficial interest in all aspects of the Assets shall vest solely and exclusively with the Seller until the Closing has been consummated in accordance with the terms set out herein.
- 2.1.3 Parties agree that on or before the Closing, the Buyer shall: (a) reimburse to the Seller all amounts that the Seller has deposited with Governmental Entities or any other person in the form of security or annual maintenance charges already paid in relation to the Assets as listed out in **Part A of Annexure 5**; and (b) pay an amount equivalent to the stock of raw cashew nuts at the Facility along with the expenses of re-weighment and quality check in accordance with process listed out in **Part B of Annexure 5**. The reimbursement amounts/payment against stock of raw cashew nuts do not form part of the agreed Consideration amounts and shall be in addition to it.

**2.2 Employment of Employees, Workers and Contract Workers**

- 2.2.1 The Seller agrees to facilitate the transition of Employees, Workers and Contract Workers to the Buyer and the Buyer agrees to employ the Employees and Workers directly and Contract Workers indirectly through Contractors by or on the Closing Date, in accordance with and subject to and upon the fulfillment of the terms and conditions contained in this Agreement.
- 2.2.2 Prior to Closing, the Buyer shall (a) provide employment contracts effective on the Closing Date to the Employees and Workers on the terms, conditions and benefits which are no less favourable than the ones applicable to them currently under their employment contracts with the Seller and (b) in respect of Contract Workers, execute fresh contracts with the Contractors effective on the Closing Date on the terms, conditions and benefits which are no less favourable than the ones applicable to them currently under their contracts with the

Olam Agro India Private Limited For Olam Agro India Private Limited  Authorised Signatory	Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD.  Director
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Seller. However, such employment contracts and contracts for employment of Contract Workers shall be effective only on consummation of sale of the Assets to the Buyer. The time when such contracts shall be provided to the Employees, Workers and Contractors shall be mutually decided between the Buyer and Seller.

- 2.2.3 Upon execution of the employment contracts by the Employees and Workers, execution of contracts by the Contractors for employment of Contract Workers, provision by the Employees and Workers of a notice of resignation to the Company and provision by the Company of waiver of notice period, if applicable, and the consummation of the transactions contemplated by this Agreement, such Employees, Workers and Contract Workers will cease to be employees of the Company and shall become employees of the Buyer (each a “**Buyer Employee**”). The Buyer shall, from the Closing Date, create fresh codes for each of the Buyer Employees under the Employees’ Provident Fund and Miscellaneous Provision Act, 1952, wherever applicable. Any Liabilities pertaining to the Buyer Employees for the period commencing from the Closing Date shall be that of the Buyer.
- 2.2.4 Any and all claims arising out of any dues payable (a) to any Governmental Entity in respect of any Employee, Worker or Contract Worker pertaining to the period prior to Closing; and (b) to any Employee, Worker or Contractor pertaining to the period prior to Closing including a full and final settlement of dues and Gratuity Entitlement of any Employee or Worker pursuant to resignation thereby, shall be to the account of the Seller and be discharged by the Seller.
- 2.2.5 The Parties agree that the list of Employees mentioned in **Annexure 2** reflects the position as on Execution Date and may need to be updated by the Seller in the event of any changes in status of employment of such Employees with the Seller between the Execution Date and Closing Date. Accordingly, it is clarified that the Seller shall only be able to facilitate transition of such Employees that form part of the updated list of Employees as on Closing Date.
- 2.2.6 The Parties acknowledge that between the Execution Date and Closing Date, certain Employees, Workers or Contract Workers may on their own volition choose to resign or otherwise be detached from the Company and to that extent the Seller shall have no obligation to facilitate transition of such Employees, Workers or Contract Workers to the Buyer.

### 2.3 Consideration

<p>Olam Agro India Private Limited For Olam Agro India Private Limited  Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD.  Director</p>
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- 2.3.1 The Buyer shall pay a total consideration for the sale of the Assets, being an amount of INR 18,25,00,000/- (Rupees Eighteen Crores and Twenty Five Lacs Only), exclusive of all Taxes (“**Consideration**”) as under.

Component	Amount (in INR)
Land and Building (Annexure 1)	7,48,18,300/-
Plant and Machinery and other Assets (Annexure 2)	10,76,81,700/-
<b>Total Consideration</b>	<b>18,25,00,000/-</b>

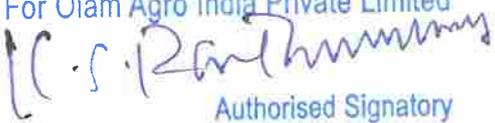
- 2.3.2 25% (twenty five percent) of the Consideration (for each of the components) shall be paid by the Buyer to the Company on the Execution Date by way of separate wire transfers to the following bank account of the Company (“**Bank Account**”):

Name of the Account: Olam Agro India Private Limited  
Account Number: 003000047010  
Bank Name: Australia and New Zealand Banking Group Limited  
IFSC number: ANZB0000001  
Bank Branch: Gurgaon Sector 43  
Bank Branch Address: One Horizon Center, 20<sup>th</sup> Floor, Golf Course Road, Sector 43, DLF Phase 5, Gurgaon 122002, Haryana

- 2.3.3 The balance 75% (seventy five percent) of the Consideration (for each of the components) shall be paid by the Buyer to the Company no later than 5(five) days before the Closing Date by way of wire transfers to the Bank Account. The Buyer shall be liable to pay all applicable transactional taxes and duties including stamp duty, goods and services tax arising on the sale of the Assets.

## 2.4 Closing

- 2.4.1 The purchase and sale of the Assets contemplated hereunder shall take place at such place as mutually decided by the Parties in writing (“**Closing**”). The date on which the Closing shall occur shall be referred to as the Closing Date.
- 2.4.2 The Parties agree that, except as provided herein, Closing shall take place within 60 (sixty) days from the Execution Date and failure to achieve Closing within the stipulated 60 (sixty) days shall result in automatic termination of this Agreement (without any further action or notice by any Party)

<p>Olam Agro India Private Limited For Olam Agro India Private Limited  Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD.  Director</p>
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and consequences of termination as stated in Clause 5.2.2 shall follow.

- 2.4.3 The Parties agree that the time period for Closing cannot be extended beyond the stipulated 60 (sixty) days from Execution Date except in the event the Seller is unable to procure the relevant document as per Clause 2.7.1 (g) of this Agreement, in which case, the Parties may mutually agree to extend this period and the Closing Date shall be the next date immediately after such document is procured.

## 2.5 Procedure at Closing

After determination of the Closing Date, the Parties shall complete the necessary steps and procedures as provided herein below to consummate the transactions contemplated and hold the Closing.

## 2.6 Pre-Closing Actions

Subject to the terms and conditions of this Agreement, the Buyer shall, no later than 5 (five) days prior to Closing Date, do the following acts:

- 2.6.1 Make payment of the balance 75% (seventy five percent) of the Consideration amount to the Seller by way of wire transfers to the Bank Account;
- 2.6.2 Make payments to the Seller for any deposits, stock or pre-paid amounts pursuant to and in accordance with Clause 2.1.3;
- 2.6.3 Provide copy of the resolution passed by the Buyer's board of directors in accordance with the provisions of the Companies Act, 2013 for entering into this Agreement and consummating the transactions as provided herein; and
- 2.6.4 Provide employment contracts to the Employees and Workers and fresh contracts to Contractors in relation to Contract Workers effective on the Closing Date on the terms and conditions and benefits which are no less favourable than the ones applicable to them currently under their contracts with the Seller.

## 2.7 Closing Actions

- 2.7.1 Subject to the terms and conditions of this Agreement and receipt of the complete Consideration amount from the Buyer, at the Closing, the Seller shall, unless waived by the Buyer in writing, deliver or cause to be delivered to the Buyer the following documents:

<p>Olam Agro India Private Limited For Olam Agro India Private Limited <i>K. R. Ramesh</i> Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD. <i>Aayush Jain</i> Director</p>
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- (a) Duly executed memorandum of possession and delivery letters or similar documents in respect of all the Assets that are capable of transfer by delivery and possession or endorsement alongwith a tax invoice in respect of movables;
- (b) Confirmation from the Company regards payment of gratuity in terms of the Company's policy read with the Payment of Gratuity Act, 1976, to each Employee and Worker who has resigned from the Company and is accepting employment with the Buyer (such resignation and employment effective at Closing) ("**Gratuity Entitlement**");
- (c) Copies of resignation letters by the Employees and Workers and a confirmation from the Company that full and final settlement of dues including Gratuity Entitlement of such Employees and Workers (who are active and not serving their notice period) has happened.
- (d) Duly stamped receipts by the Company for the receipt of Consideration paid in accordance with Clause 2.3 of this Agreement;
- (e) Copies of the resolution passed by the Company's board of directors in accordance with the provisions of the Companies Act, 2013 for entering into this Agreement and consummating the transactions as provided herein;
- (f) Copies of letter of intimation to the Chief Inspector, Factories for change in occupier of factory.
- (g) Rectified sale deed for the sale/ conveyance of land admeasuring 31 cents forming part of the Facility as specifically covered under document numbers 735/2006, 1763/2014, 1762/2014, indicating the survey number as 11/1;

OR

such other document or evidence issued by the appropriate authority which verifies the revision of survey number from 11/2 to 11/1 in the records of the Government;

OR

such other document or evidence issued by the appropriate authority stating the survey number as 11/2 in the records of the Government for land admeasuring 31 cents forming part of the Facility as specifically covered under document numbers 735/2006,

<p style="text-align: center;">Olam Agro India Private Limited For Olam Agro India Private Limited</p> <p style="text-align: center;"> Authorised Signatory</p>	<p style="text-align: center;">Pajson Agro India Private Limited For PAJSON AGRO-INDIA PVT. LTD.</p> <p style="text-align: center;"> Director</p>
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1763/2014, 1762/2014.

For the sake of clarity, the survey number in the conversion challan and conversion application shall be the same as stated in the sale deed and the revenue records for land admeasuring 31 cents forming part of the Facility as specifically covered under document numbers 735/2006, 1763/2014, 1762/2014.

- (h) Copies of letters of mutation reflecting Olam Agro India Private Limited as the owner of the land forming part of the Assets.

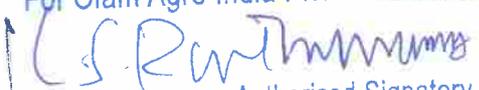
2.7.2 Subject to the terms and conditions of this Agreement and payment of complete Consideration to the Seller, the Parties, at Closing, shall execute the Sale Deed and the Seller shall handover the peaceful and vacant possession of the Facility to the Buyer.

## 2.8 Purchase and sale of the Assets upon Closing

2.8.1 Subject to receipt of complete Consideration amount as stated in Clause 2.3 herein by the Seller and the satisfaction of the pre-closing actions contained in Clause 2.6 herein, the Company shall sell, assign, transfer and deliver, or cause to be sold, assigned, transferred and delivered, as set forth herein, all the Company's right, title and interest on the Closing Date in the Assets so that the Assets in their entirety are transferred to the Buyer on the Closing Date on an 'as is where is' basis. Buyer shall have the right to physically inspect and verify all Assets at or before Closing. Post Closing, the Seller shall, on a date mutually acceptable to both Parties, accompany the Buyer for registration of the Sale Deed at the concerned Sub-Registrar's office.

2.8.2 The Buyer acknowledges that the Seller is selling the Assets on an "as is, where is" basis as they shall exist on the Closing Date. The Buyer further acknowledges that it has conducted such inspections of the condition of and title to the Assets as it deems appropriate and that it has satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied pursuant to this Agreement, any schedule to this Agreement (including any list of Assets) or otherwise as to title, encumbrances, description, fitness for purpose, merchantability, condition, assignability, collectability, quantity, outstanding amount, value or quality or in respect of any other matter or thing whatsoever concerning the Assets or the right of the Buyer to sell same, save and except as expressly represented or warranted herein.

2.8.3 The Parties agree that it is the Buyer's responsibility to obtain or have any permit, license or approval required to own or operate the Assets including the Facility and it shall at no stage be the responsibility of the Seller to transfer, maintain or procure any license, approval or permit in order

<p>Olam Agro India Private Limited For Olam Agro India Private Limited  Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD.  Director</p>
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for the Buyer to own or operate the Assets or employ the Employees, Workers or Contract Workers.

- 2.8.4 For the purposes of clarity, it is hereby confirmed that all Liabilities howsoever relating to any Employee, Worker, Contractor and Contract Worker for any time prior to the Closing Date shall vest exclusively with the Seller. On and from the Closing Date, all Liabilities of the Buyer Employees and Contractors shall vest with the Buyer.

### CLAUSE III

#### REPRESENTATIONS AND WARRANTIES

- 3.1 The Seller warrants to the Buyer that representations and warranties made by the Seller in **Annexure 3**, are true and accurate at the date of this Agreement and as of the Closing Date;
- 3.2 The Buyer warrants to the Seller that each of representations and warranties made by the Buyer in **Annexure 4**, are true and accurate at the date of this Agreement and as of the Closing Date.

### CLAUSE IV

#### CONDUCT OF BUSINESS

- 4.1 **Conduct between Execution Date and Closing Date.** From the date hereof until the Closing, the Company shall, (i) conduct its business in relation to the Assets in the Ordinary Course of Business, (ii) make all reasonable efforts consistent with past practices to keep its physical Assets in good working condition (iii), not dispose of any of the Assets; (iv) comply with all applicable Laws and Judgments.

### CLAUSE V

#### TERM & TERMINATION

5.1 **Term**

This Agreement shall be effective from the date hereof subject to receipt of consideration by Seller from Buyer as per clause 2.3.2 of this agreement and may be terminated only in accordance with Clause 5.2 below.

5.2 **Termination and Consequences of Termination**

<p>Olam Agro India Private Limited</p> <p>For Olam Agro India Private Limited</p> <p><i>(S. R. Ramalingam)</i></p> <p>Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For PAJSON AGRO INDIA PVT. LTD.</p> <p><i>Aayush Jha</i></p> <p>Director</p>
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- 5.2.1 It is expressly understood by the Parties that time is of the essence under this Agreement.
- 5.2.2 The Parties agree that the Agreement shall stand terminated in the event that (a) Closing does not occur within the time period stipulated in Clause 2.4 or (b) Buyer does not pay the balance 75% (seventy five percent) Consideration in accordance with Clause 2.3 of this Agreement or (b) Buyer does not perform its obligations in accordance with the terms of this Agreement or (c) Buyer commits a breach of its representations, warranties or covenants under this Agreement, in which case, the initial 25% (twenty five percent) of the Consideration amount paid to the Seller on the Execution Date shall stand forfeited and the same shall be retained by the Seller. Post such termination the Buyer shall have no claim against the Seller in relation to the Assets or the Employees, Workers or Contract Workers.
- 5.2.3 The Parties agree that the Buyer shall have the right to terminate this Agreement in the event if the Seller is unable to provide the relevant document as per Clause 2.7.1 (g) of this Agreement before the Closing Date, in which case the Seller shall refund to the Buyer the initial 25% (twenty five percent) of the total Consideration amount paid to the Seller on the Execution Date, without any interest, within 60 (sixty) days of such termination.

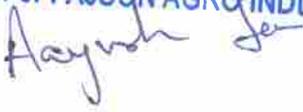
### 5.3 Survival

- 5.3.1 Clauses 5.2, 5.3, 6.1, 6.5, 6.9 and 6.10 shall survive the expiry or termination of this Agreement in accordance with the terms hereof.
- 5.3.2 No termination, expiry or abandonment of this Agreement or any agreement related hereto shall release any Party from any Liability to the other Party which at the time of such termination or abandonment has already accrued, nor shall affect in any way the survival of any right or obligation of any Party which is expressly stated elsewhere in this Agreement or in any agreement related hereto to survive expiration or termination hereof.

## CLAUSE VI

### MISCELLANEOUS

#### 6.1 Non Solicitation and Non Poaching.

<p>Olam Agro India Private Limited  For Olam Agro India Private Limited    Authorised Signatory</p>	<p>Pajson Agro India Private Limited  For PAJSON AGRO INDIA PVT. LTD.    Director</p>
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6.1.1 The Buyer agrees that it shall not, without the consent of the Seller, solicit any employee of the Seller to become employed with the Buyer for a period of 2 (two) years after termination or expiry of this Agreement.

6.1.2 The Seller agrees that upon Closing and until completion of 2 (two) years from the date of Closing, the Seller shall not solicit or hire any of the Buyer Employees transitioning to the Buyer in accordance with the terms of this Agreement without the prior written consent of the Buyer.

**6.2 Confidentiality**

Each Party agrees to treat as the confidential and exclusive property of the disclosing Party, all Confidential Information that is disclosed by the disclosing Party (the “**Disclosing Party**”) to the other party (the “**Receiving Party**”) in connection with this Agreement. The Receiving Party agrees to use any Confidential Information from the Disclosing Party solely for purposes of its performance under this Agreement. The Receiving Party will maintain at least the same degree of diligence in the protection of the Confidential Information as it uses with regard to its own confidential or proprietary information. The Receiving Party agrees not to disclose any Confidential Information of the disclosing party to any third party for any purpose without obtaining the prior written consent of the disclosing party, except (a) to its Representatives who have a need to know the same in order to perform its obligations under this Agreement; (b) to the extent required by applicable Law; provided that the Receiving Party takes all reasonable steps to (i) provide the Disclosing Party with prompt written notice of and an opportunity to comment on such required disclosure; (ii) limit the scope of such disclosure; and (iii) secure as far as possible the confidential treatment of such disclosure by the recipient(s) thereof consistent with the terms of this Agreement, or (c) as otherwise expressly permitted in this Agreement.

**6.3 No waiver of Rights**

No failure or delay by the Buyer or Seller in exercising any claim, power, right, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any such claim, power, right or privilege preclude any further exercise thereof or any other claim, power, right, or privilege. Any remedy or right conferred on the Buyer or Seller for breach of this Agreement shall be in addition to and without prejudice to all other rights and remedies available to it.

**6.4 Entire Agreement; Amendment; Partnership**

This Agreement, together with the Annexures hereto, sets forth, unless otherwise agreed to in writing between the Parties prior to or after the date hereof, the entire understanding as of the date

<p>Olam Agro India Private Limited For Olam Agro India Private Limited  Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD.  Director</p>
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hereof between the Parties relating to the subject matter contained herein and supersedes all prior understandings between the Seller and the Buyer. No amendment to this Agreement or the agreements related hereto shall be effective unless in writing and executed by the Parties hereto or thereto, as the case may be and consented to by the Parties hereto. Nothing in this Agreement shall be deemed to constitute a partnership or joint venture or employer-employee relationship between the Parties or entitle any Party to commit or bind any other Party in any manner or to give rise to fiduciary duties by one Party in favour of the other.

#### 6.5 Notices

Any notice, request, demand, waiver, consent, approval or other communication permitted or required under this Agreement (each, a "Notice") shall be in writing, shall refer specifically to this Agreement and shall be deemed delivered only if delivered by hand or sent by facsimile transmission or by email of a PDF attachment (with transmission confirmed) or by internationally recognized overnight delivery service that maintains records of delivery, addressed to the Parties at their respective addresses specified in this Section 7.7 or to such other address as the Party to whom Notice is to be given may have provided to the other Party at least 5 (five) days' prior to such address taking effect in accordance with this Section 7.7. Such Notice shall be deemed to have been delivered as of the date delivered by hand or internationally recognized overnight delivery service or confirmed that it was received by email. Any Notice delivered by email shall be confirmed by a hard copy delivered as soon as practicable thereafter.

If to the Seller to:

Attn: K.S.Ramarathinam, Director, Olam Agro India Private Limited  
Telephone: 98188 082555  
Email: ram.ratnam@olamnet.com  
Address: DLF Building No. 8, Tower A, 2nd Floor, DLF Cyber City, Gurgaon, Haryana-122002

if to the Buyer to:

Attn: Aayush Jain, Director, Pajson Agro India Private Limited  
Telephone: 88008 98833  
Email: aayush@pjsglobal.com  
Address: BN-23 West Shalimar Bagh, New Delhi - 110088

#### 6.6 Expenses

<p>Olam Agro India Private Limited</p> <p>For Olam Agro India Private Limited</p> <p><i>(C.S.) [Signature]</i></p> <p>Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For PAJSON AGRO INDIA PVT. LTD.</p> <p><i>Aayush Jain</i></p> <p>Director</p>
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Whether or not the transactions contemplated hereby are consummated, and except as otherwise set forth in Clause 6.2, each Party shall bear its own fees and expenses incurred or owed in connection with this Agreement and the transactions contemplated hereby. The Buyer shall bear responsibility for paying transaction costs, including any stamp duty, any other applicable duty or transfer fees (as may be applicable), goods and service tax and Taxes related to or arising from the transactions contemplated herein.

#### 6.7 Captions

The captions are for convenience of reference only and shall not be used to construe or interpret this Agreement.

#### 6.8 References to Statutes or Statutory Provisions

References to any statute or statutory provisions shall be construed as references to such statute or statutory provision as existing or as subsequently amended or re-enacted or as modified in their application by any other statute or statutory provision (whether before or after the date hereof) and shall include any modifications or re-enactments thereof and shall include subordinate legislation or rules made under the relevant statute.

#### 6.9 Governing Law & Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of India. Subject to Clause 6.10, any disputes/matter arising in relation to the Agreement which can only be referred to courts, the courts in Gurgaon, Haryana shall have exclusive jurisdiction.

#### 6.10 Arbitration

Any controversy, claim or dispute arising from or related to this Agreement shall be finally resolved under the Arbitration and Conciliation Act, 1996, by 3 (three) arbitrators. Each Party shall appoint 1 (one) arbitrator each and the two arbitrators so appointed shall appoint the presiding arbitrator, who shall be the chairman of the arbitral panel. The seat and venue of the arbitration shall be New Delhi, India and the proceedings shall be conducted in English.

#### 6.11 Commercially Reasonable Efforts.

Pursuant to the terms and subject to the conditions of this Agreement, each Party shall use its commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, and to assist and cooperate with the other Parties in doing, all things, in each case necessary

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or advisable to permit the consummation of the transactions contemplated hereby (i) ensuring that its representations and warranties remain true and correct in all material respects through the Closing Date and (ii) ensuring that the conditions to the obligations of the other Parties to consummate the transactions contemplated hereby are satisfied.

**6.12 Publicity.**

No Party shall, nor shall any Party permit any of its Affiliates or its or their respective Representatives to, issue a press release or public announcement or otherwise make any public disclosure (including any public disclosure to its employees) concerning the subject matter of this Agreement (including its existence) without the prior written approval of Buyer (if a the Company seeks to issue such a press release or public announcement or make such public disclosure) or Company (if Buyer seeks to issue such a press release or public announcement or make such public disclosure), except in each case, where such Party may be required by applicable Law or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system and in such case such Party must, prior to making such disclosure, (a) use commercially reasonable efforts to advise the other Party of such disclosure (including a copy thereof) as far in advance of such disclosure as is reasonably practicable and (b) consult with the other Party with respect to the content of such disclosure.

**6.13 Further Assurances.**

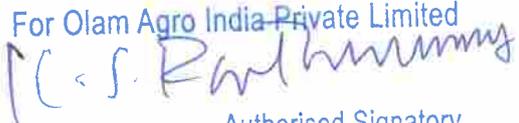
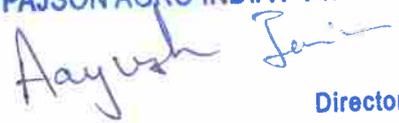
From time to time, as and when requested by any Party, each Party shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions, as such other Party may reasonably deem necessary or desirable to consummate the transactions contemplated by this Agreement.

**6.14 Access to Information.**

6.14.1 The Company shall make available for inspection by the Buyer and its Representatives all of the necessary records with respect to the Assets to be transferred or the Employees, Workers or Contract Workers to be transitioned at such times as the Buyer may request and convenient to the Seller.

6.14.2 On Closing, the Company shall deliver to the Buyer a current version of **Annexure 2**, updated to reflect the applicable information for the Employees as of such date.

[Signature Page Follows]

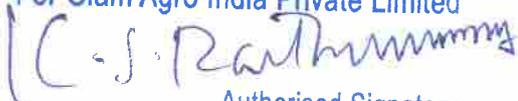
<p>Olam Agro India Private Limited For Olam Agro India Private Limited  Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD.  Director</p>
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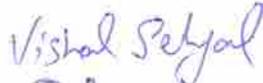
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<p>For Olam Agro India Private Limited Pajson Agro India Private Limited</p> <p><i>U.S. Ramesh</i> Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For <b>PAJSON AGRO INDIA PVT. LTD.</b></p> <p><i>Aayush Jain</i> Director</p>
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IN WITNESS WHEREOF THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT ON THIS THE 20<sup>TH</sup> DAY OF OCTOBER, 2021.

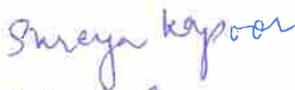
SIGNED AND DELIVERED BY OLAM AGRO INDIA ) Witnessed by:  
PRIVATE LIMITED BY THE HAND OF MR.  
K.S.RAMARATHINAM, DIRECTOR PURSUANT TO )  
RESOLUTION PASSED BY ITS BOARD OF DIRECTORS )  
DATED SEPTEMBER 22, 2021 )

For Olam Agro India Private Limited  
  
Authorised Signatory

  
  
)  
)  
)  
)

SIGNED AND DELIVERED BY PAJSON AGRO INDIA ) Witnessed by:  
PRIVATE LIMITED BY THE HAND OF MR. AAYUSH  
JAIN PURSUANT TO RESOLUTION PASSED BY ITS )  
BOARD OF DIRECTORS DATED OCTOBER 18, 2021 )

For PAJSON AGRO INDIA PVT. LTD.  
  
Director

  
  
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## ANNEXURE 1

### Assets

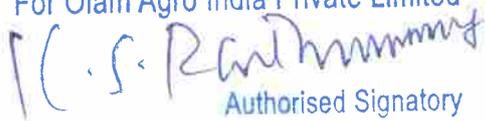
#### Part A- Land and Building

All that piece and parcel of land admeasuring Acres Guntas/Cents equivalent to [6.78 Acres], situated at [Janakiramapuram] Village, [Rolungta] Mandal, [Visakhapatnam] District, [Andhra Pradesh] State, on which construction comprising of RCN Storage Shed to the extent of 50,789 sqft and Industrial Sheds to the extent of 57,920 sqft.

Survey No.	Area (in Acres)
11/1	1.96
11/2	2.10
13/1	1.46
13/2	1.26
<b>Total</b>	<b>6.78</b>

#### Part B – Other Assets

Area/Section	Equipment	Equipment/Sets	Technical Specification and details
Boiler Area	1 Boiler 1 Water softener plant	Boiler, Chimney, Water Softener Plant, Boiler Steam Pipe, Pressure Reducing Valve, Cooker feeder valves. All sets as-is basis	Thermodyne make 1 Ton Horizontal Multi tube boiler. Year of make 2013
RCN Pre-Cleaner Area	1 pre-cleaner drum with sieve & aspirator 1 triple drum sizer with collecting vibro-collector	RCN pre-cleaner set incl input feed hopper, bucket elevator, pre-cleaning drum, aspirator, sieve, cyclone, output bucket elevator to sizer, triple drum sizer, collecting vibrator feed, plus all its associated equipment's	

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Area/Section	Equipment	Equipment/Sets	Technical Specification and details
RCN Cooking Area	8 cookers 1 PLC control	Cookers, PLC Control Panel, PRVs, Valves, Discharge vibro-sieve, water based destoner, input feeder for destoner, output vibro-sieve, cooker output holding silo, fork-lift	
Shelling Area	Shelling machine (8 lines) with input hopper till final collection 1 Meyer 1 Borma trolley feeder	Input feed hopper, bucket elevator, complete set of shelling machines and lines along with roller output, conveyors, Meyer Sorter (1), Borma Trolley feeder etc	Line-1 10 cutter model with 5 cutting heads Line-2 10 cutter model with 5 cutting heads Line-3 8 cutter model with 5 cutting heads Line-4 8 cutter model with 5 cutting heads Line-5 8 cutter model with 5 cutting heads Line-6 10 cutter model with 5 cutting heads Line-7 10 cutter model with 5 cutting heads Line-8 10 cutter model with 3 cutting heads  Meyer - Model no: 60LD2
Shell/Cleaning System	Drum type shell cleaning & recovery system	Metal Pipelines with blowers, shooter, kernel recovery system along with inspection conveyor and shell bagger	1 drum only
Borma, Humidification	10 borma	All Borma, trolleys and humidification system (coolers). All borma will be provided with 1+1 set of trolleys	9 nos of Gayathri make & 1 Revanth Technologies make, 6 water-based coolers are from Ashta Lakshmi

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Area/Section	Equipment	Equipment/Sets	Technical Specification and details
Packing Line	1 packing line (Sieve, Aspirator, Inspection line, Metal Detector)  1 Vacuum Pouch Sealing Machine  1 TIN Packing Machine		

## ANNEXURE 2

### Employees (as on the Execution Date)

S. No	Employee Code	Employee Name	Department
1	40000957	Kota Venkata Koteswara Rao	Plant Head
2	40000810	Kuncha Manikanta	Shelling In-Charge
3	40000807	Malla Penchala Pratap	Peeling/Grading In-Charge
4	40002215	Sreedhar Sura	Finance Head
5	40001860	Relangi Sai	Peeling Engineer
6	40001867	Lalith Kumar	Peeling Engineer
7	40000989	Kanna Kumar	Engg Store In-Charge
8	40006186	Datti Hanumantha Rao	HR
9	40000247	Yeka Durga Prasad	Finance Assistant

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10	40002234	Lanka Vijay Kumar	Quality Assistant
11	40006269	Chavala Ganga Praveen	Shelling Engineer
12	40000912	Jami Ganesh	Finance Assistant
13	40006270	KVNP Raju	RCN Stores

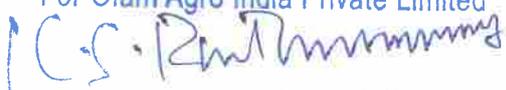
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**SUPERVISOR LIST**

S.No	Employee Identification Number	UAN	Employees' State Insurance Number	Name of the employee	Department
1	J004	100263080918	7010091670	P Ramesh	1 Shelling
2	J008	100062267272	7010094628	K Satyanarayana	1 Shelling
3	J009	100760738292	7010074070	Barla Prasad	1 Shelling
4	J010	100853954369	7010096377	R B Raju	1 Shelling
5	J012	100845743151	7010096387	B A Naidu	1 Shelling
6	J015	100867115780	7010096991	S R V Mani	1 Shelling
7	J016	100993555969	7010104343	A.V.S.Prasad	1 Shelling
8	J020	101077223704	7010185671	K Lova Raju	1 Shelling
9	J021	101124344574	7010224226	R Srinivas Rao	1 Shelling
10	J040	101632027105	7010905503	Kota Manoj Sai Kumar	1a GET

<p>Olam Agro India Private Limited For Olam Agro India Private Limited</p> <p><i>C.S. Ranthammurthy</i> Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD.</p> <p><i>Aayush Jain</i> Director</p>
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S.No	Employee Identification Number	UAN	Employees' State Insurance Number	Name of the employee	Department
11	J047	101720597565	7011050682	Sridhar Ganesh	1a GET
12	J019	101060456513	7010172274	K Parusuram	2 Borma
13	J045	100760892909	7010094397	S Satyanarayana Murthy	2 Borma
14	AMP043	101684016521	7010988179	M Venkatesh	3 Peeling
15	J001	100070424203	7010097179	A.V.Ramanamma	5 Grading
16	J007	100085054144	7010097143	A.Lakshmi	5 Grading
17	J017	100993556503	7010104338	A. Narayana Murthy	5 Grading
18	J035	101520819997	7010715957	Sagarapu Bheemaraju	5 Grading
19	J042	100864431449	7010101462	N Lakshmana Rao	5 Grading
20	620	100246493124	7010104238	N Kannababu	6 Packing
21	J043	101447921598	7010989196	D Geetha Sangeetha	7 DEO
22	ERTRC0066	100760924151	7010074068	Karri Mahesh	7 DEO
23	J046	101555904442	7010766773	NSV Ramana Murthy	8 QC
24	ERTRC0058	100759300211	7010074072	Karri.Naga Durga	8 QC

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S.No	Employee Identification Number	UAN	Employees' State Insurance Number	Name of the employee	Department
25	J032	101497619501	7010656685	Kannuri Durga	9 Nurse
26	J044	100759581164	7010988203	M Sreenu	Gen

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<p>Olam Agro India Private Limited  For Olam Agro India Private Limited</p> <p><i>M. S. Ramesh</i>  Authorized Signatory</p>	<p>Pajson Agro India Private Limited  For PAJSON AGRO INDIA PVT. LTD.</p> <p><i>Aayush Jain</i>  Director</p>
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### ANNEXURE 3

#### Representations and Warranties of the Seller

The Seller, hereby represents and warrants to the Buyer, as of the date hereof and as of the Closing Date, as follows:

1. **Organization and Standing.** The Company is an Indian private limited company duly organized, validly existing and in good standing under the Laws of India. The Company has all requisite power and authority to carry on its business as now being conducted.
2. **Power and Authority; Binding Agreement.** The Company has all requisite power and authority to execute and deliver this Agreement, to consummate the transactions contemplated hereby and to perform its obligations hereunder. The execution and delivery by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby, have been, and as of the Closing Date, duly authorized by all necessary action on the part of the Company, and no other proceedings on the part of the Company are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by the Company and, assuming due execution and delivery by the other Party, constitutes a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.
3. **No Lien And Liabilities:** The Assets are free and clear of all and any Lien of any Person and there are no outstanding liabilities or claims pending in relation to the Assets.
4. **Non-contravention.**
  - (a) The execution and delivery by the Company of this Agreement and the other transactions contemplated by this Agreement, and the compliance by the Company with the provisions of this Agreement do not and will not conflict with, or result in any violation or breach of, or default (with or without notice or lapse of time or both) under, or give rise to a right of, or result in, termination or cancellation of, or acceleration of any obligation under, or to a loss of a material benefit under, or result in the creation of any Lien in or upon any of the properties or assets of the Company, or give rise to any increased, additional, accelerated or guaranteed rights or entitlements of any Person under, any provision of (i) the Constitutive Documents of the Company, (ii) any contract that the Company is a party to or bound by or its properties or assets are bound by or subject to or otherwise under which the Company has rights or benefits or (iii) any (A) Law or (B) Judgment, in each case, applicable to the Company or their properties or assets other than, in the case of clauses (ii)

<p>Olam Agro India Private Limited</p> <p>For Olam Agro India Private Limited</p> <p><i>C. S. R. [Signature]</i></p> <p>Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For PAJSON AGRO-INDIA PVT. LTD.</p> <p><i>[Signature]</i></p> <p>Director</p>
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and (iii) above, any such items that, individually or in the aggregate, have not resulted in, and could not reasonably be expected to result in, a Material Adverse Change.

- (b) No consent, approval, order or authorization of, registration, declaration or filing with, or notice to, any Governmental Entity is required by or with respect to the Company in connection with the execution and delivery by the Company of this Agreement, the consummation by the Company of the transactions contemplated hereby or the compliance by the Company with the provisions of this Agreement, and such other consents, approvals, orders, authorizations, registrations, declarations, filings and notices, the failure of which to be obtained or made, individually or in the aggregate, has not resulted in, and could not reasonably be expected to result in, a Material Adverse Change.

**5. Employees, Workers and Contract Workers**

- (a) Annexure 2 sets forth the Employees to be transitioned to the Buyer as of Execution Date, including for each such individual: employee ID, joining date and total years of experience with the Company.
- (b) The Company has complied in all material respects with all applicable Laws governing the employment of personnel and labor and the withholding of Taxes, including all contractual commitments and all such Laws relating to safety and health, wages, hours, affirmative action, equal opportunity, collective bargaining, workers' compensation, discrimination, civil rights, payment of withholding taxes and statutory benefits.
- (c) The Company has, or will have no later than the Closing Date, paid all salaries, bonuses, commissions, wages, severance and any other amounts to the Employees, Workers and Contractors due to be paid through the Closing Date, and accrued for all such amounts not yet due for services rendered before the Closing.
- (d) No Employee or Worker is a party to, or is otherwise bound by, any agreement or arrangement, including any confidentiality or non-competition agreement, that in any way adversely affects or restricts the performance of such individual's duties to the Company prior to Closing, or upon Closing to the Buyer.

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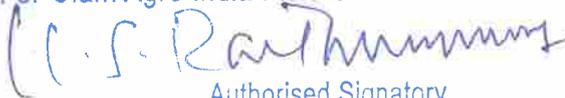
<p>Olam Agro India Private Limited</p> <p>For Olam Agro India Private Limited</p> <p><i>[Handwritten Signature]</i></p> <p>Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For PAJSON AGRO INDIA PVT. LTD.</p> <p><i>[Handwritten Signature]</i></p> <p>Director</p>
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## ANNEXURE 4

### Representations and Warranties of the Buyer

The Buyer hereby represents and warrants to the Seller, as of the date hereof and as of the Closing Date, as follows:

1. **Organization and Standing.** The Buyer is an Indian private limited company duly organized, validly existing and in good standing under the Laws of India. The Buyer has all requisite power and authority to carry on its business as now being conducted.
2. **Power and Authority; Binding Agreement.** The Buyer has all requisite power and authority to execute and deliver this Agreement, to consummate the transactions contemplated hereby and to perform its obligations hereunder. The execution and delivery by Buyer of this Agreement and the consummation by Buyer of the transactions contemplated hereby, have been duly authorized by all necessary action on the part of Buyer, and no other proceedings on the part of Buyer are necessary to authorize this Agreement or the transactions contemplated hereby. This Agreement has been duly executed and delivered by Buyer and, assuming the due execution and delivery of this Agreement by the other party thereto, constitutes a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms.
3. **Purchase through legitimate means.** The Buyer represents that the Assets are being purchased through legitimate means / funds, which is not, in any manner, tainted including being 'proceeds of crime' as defined under Section 2(1)(u) of the Prevention of Money Laundering Act 2002.
4. **Non-contravention.**
  - (a) The execution and delivery by Buyer of this Agreement, the consummation of the transactions contemplated hereby, and the compliance by Buyer with the provisions of this Agreement do not and will not conflict with, or result in any violation or breach of, or default (with or without notice or lapse of time or both) under, or give rise to a right of, or result in, termination or cancellation of, or acceleration of any obligation under, or to a loss of a material benefit under, or result in the creation of any Lien in or upon any of the properties or assets of Buyer under, or give rise to any increased, additional, accelerated or guaranteed rights or entitlements to any Person under, any provision of (i) the Constitutive Documents of Buyer, (ii) any contract that Buyer is a party to or bound by or its properties or assets are bound by or subject to or otherwise under which Buyer has rights or benefits or (iii) any Law or Judgment, in each case, applicable to Buyer or its properties or assets, other than, in the case of clauses (ii) and (iii) above, any such items that, individually or in

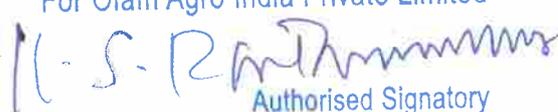
<p>Olam Agro India Private Limited For Olam Agro India Private Limited  Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD.  Director</p>
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the aggregate are not likely to impair in any material respect the ability of Buyer to perform its obligations under this Agreement, or prevent or materially impede or delay the consummation of the transactions contemplated hereby.

(b) No consent, approval, order or authorization of, registration, declaration or filing with, or notice to, any Governmental Entity is required by or with respect to Buyer in connection with the execution and delivery by Buyer of this Agreement, the consummation by Buyer of the transactions contemplated by this Agreement, or the compliance by Buyer with the provisions of this Agreement, except for such consents, approvals, orders, authorizations, registrations, declarations, filings and notices the failure of which to be obtained or made, individually or in the aggregate, are not likely to impair in any material respect the ability of Buyer to perform its obligations under this Agreement, or prevent or materially impede or delay the consummation of the transactions contemplated hereby.

5. **Permits.** The Buyer validly holds and has in full force and effect all permits necessary for it to own or operate the Assets and take over the the Employees, Workers and Contract Workers.

*[Rest of the page left blank intentionally]*

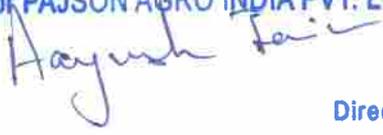
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numbers. It is agreed between the Parties that the payment against the stock will be made as per the rate above against the actual weights of raw cashew nuts arrived at after re-weighment.

Total amounts written above are indicative and exclusive of withholding tax deductions. The Buyer shall make payment for stock of raw cashew nuts to the Seller in accordance with Clause 2.1.3 of the Agreement after the re-weighment subject to applicable taxes, including but not limited to the Goods and Service Tax amount and Tax Deduction at Source as per Law.

*[Rest of the page left blank intentionally]*

<p>Olam Agro India Private Limited</p> <p>For Olam Agro India Private Limited</p>  <p>Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For PAJSON AGRO INDIA PVT. LTD.</p>  <p>Director</p>
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Annexure 6

Format of the Sale Deed

SALE DEED

This sale deed is made and executed on this the \_\_\_\_ day of ....., 2021 (“Sale Deed”) by and between:

**OLAM AGRO INDIA PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 and validly subsisting under the Companies Act, 2013 bearing CIN U85110HR2006PTC048628 having its registered office at DLF Building No. 8, Tower A, 2<sup>nd</sup> Floor, DLF Cyber City, Gurgaon, Haryana-122002, India, represented by its authorised signatory [•] (holding PAN/Aadhar Number) son/daughter of [•] duly authorized pursuant to board resolution dated [•] (hereinafter referred to as “Vendor”, which term shall mean and include its successors, nominees and permitted assigns) of the **FIRST PART**:

**AND**

**PAJSON AGRO INDIA PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 2013 bearing CIN U01100DL2021PTC386740 having its registered office at BN-23 West Shalimar Bagh, New Delhi - 110088, represented herein by its Director, Mr. Aayush Jain duly authorized by the resolution passed at a meeting of its board of directors held on [•] (hereinafter referred to as the “Purchaser”, which term shall mean and include its successors, nominees and permitted assigns) of the **SECOND PART**

**WHEREAS**, the Vendor represents to the Purchaser that, he is the, sole absolute & legal owner and is seized and possessed of and otherwise is well and sufficiently entitled to all that piece and parcel of land admeasuring Acres Guntas/Cents equivalent to [•], situated at [•] Village, [•] Mandal, [•] District, [•] State, on which construction comprising of [•] has been carried as more particularly described in the Schedule (hereinafter referred to as the “*Scheduled Property*”)

**AND WHEREAS**, [insert title chain]

**AND WHEREAS**, the Vendor hereby represents to the Purchaser that, no person other than the Vendor has any right, title or interest of any manner whatsoever in respect of the Scheduled Property.

**AND WHEREAS**, the Purchaser has satisfied itself of the title of the Vendor and the condition of the Scheduled Property.

<p>Olam Agro India Private Limited For Olam Agro India Private Limited [Signature] Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD. [Signature] Director</p>
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**AND WHEREAS**, the Vendor has offered to sell the Scheduled Property to the Purchaser representing that it is the absolute owner thereof, with uninhibited rights of alienation over the same and the Purchaser has agreed to purchase the Scheduled Property for the consideration as stated herein.

NOW THEREFORE IN CONSIDERATION HEREIN MENTIONED THIS SALE DEED WITNESSETH AS FOLLOWS: -

**1. SALE**

- 1.1 The Vendor hereby irrevocably grants, conveys, assigns, transfers and sells all of its rights, title and interest in the Scheduled Property to and in favour of the Purchaser together with all rights, title, interest, property, estate, appurtenances, easements, common ways, advantages, liberties thereto held and enjoyed and privileges whatsoever belonging thereto, to have and to hold the same as the absolute legal owner thereof, free from all encumbrances, attachments, mortgages, charges, claims or liabilities of any kind whatsoever, for the use of the Purchaser, its successors-in-title, nominees and assigns, absolutely and forever together with title deeds, writings, documents and all other evidences of title together with all structures, houses, yards, compound, sewer, fences, trees, drains, ways, paths, passages, common gullies, wells, water, water courses, lights, liberties, privileges, easements, profits, advantages, rights, members and appurtenances whatsoever to the Scheduled Property, or any part thereof.
- 1.2 On and from the date hereof, it shall be lawful for the Purchaser, from time to time and at all times hereafter, to peaceably and quietly, hold, enter upon, use, occupy, possess and enjoy the Scheduled Property hereby granted, conveyed, transferred and assured, with all appurtenances thereto and receive the rents, issues and profits thereof and of every part thereof to and for its own use and benefit without any suit or lawful eviction, interruption, claim and demand whatsoever from or by the Vendor.

**2. CONSIDERATION**

- 2.1 The Vendor has agreed to sell the Scheduled Property, for the total consideration of INR [●]/- (Rupees [●]only) (the "Sale Consideration") and the Purchaser has agreed to purchase the Scheduled Property for the said Sale Consideration. The Purchaser has paid to the Vendor Sale Consideration after deduction of income tax equivalent to [●]% ([●]percent) of the Sale Consideration in the following manner in full and final payment of the consideration for sale of the Scheduled Property to the bank account number [●] of the Vendor with [●] Bank, Branch....., PIN \_\_\_\_\_, the receipt of which subject to getting the certificate of tax deducted at source is hereby acknowledged:

<p>Olam Agro India Private Limited For Olam Agro India Private Limited <i>U.S. Rathnam</i> Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD. <i>Aayush Jain</i> Director</p>
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- 4.5 There are no easements, quasi-easements, restrictive covenants rights or watercourses or other rights or servitudes affecting the Scheduled Property;
- 4.6 There are no claims or charges whatsoever either for contribution, compensation, betterment, road making or repairs or otherwise outstanding and payable to the Government or any local body or private body, authority or person, in respect of the Scheduled Property. No notice for any acquisition is issued against the Scheduled Property or any part thereof;
- 4.7 That no acts, deeds or things are done which are likely to curtail, restrict or prejudice Vendor's right to convey or prevent Vendor from conveying the Scheduled Property or any part thereof to the Purchaser;
- 4.8 The Scheduled Property is not the subject matter of any acquisition or requisition proceedings under any law for the time being in force;
- 4.9 The Vendor has not entered into any arrangement or agreement to sell or otherwise, with any third party/ie in respect of the Scheduled Property;
- 4.10 The Schedule Property is free from all encumbrances, attachments, claims, liens, charges, clogs, hindrances, etc., and other litigation of any nature whatsoever and howsoever and that there is no latent defect in the title of the Vendor.
- 4.11 The Vendor hereby declares and covenants that all taxes, cesses, bills and public dues, in respect of the Scheduled Property have been paid up to date.
- 4.12 The Vendor assures and declares that no part of the Scheduled Property is an excess land, and that the Scheduled Property is not affected by any of the provisions of A.P. Land Reforms (Ceiling on Agricultural Holdings) Act 1973, therefore there is no legal restriction or impediments in conveying and executing the Sale Deed in respect of the Schedule Property in favour of the Purchaser.

5. **FURTHER ASSURANCES**

- 5.1 The Vendor undertakes that he shall sign all necessary documents with regard to the transfer of mutation and the transfer of other utilities attached to the Scheduled Property in favour of the Purchaser. Further, the Vendor has no objection to carrying out of the mutation in the revenue records in the name of the Purchaser pursuant to this Sale Deed.

<p>For Olam Agro India Private Limited</p>  <p>Authorised Signatory</p>	<p>Pajson Agro India Private Limited</p> <p>For PAJSON AGRO INDIA PVT. LTD.</p>  <p>Director</p>
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5.2 The Vendor undertakes to do all other acts, deeds and things as may be necessary to ensure the vesting of title of the Scheduled Property in the hands of the Purchaser upon the Vendor executing this Deed.

6. **DELIVERY OF ORIGINAL DOCUMENTS**

The Vendor has on this day delivered to the Purchaser, all the originals of the relevant documents of title pertaining to the Scheduled Property, the receipt of which is hereby acknowledged by the Purchaser.

7. **COSTS**

The stamp duty and the registration fee, along with any other cess or surcharge payable thereon on this Sale Deed, shall be paid and borne by the Purchaser.

8. **PERMANENT ACCOUNT NUMBER**

The Permanent Account Number of the Vendor and the Purchaser are as under:

Vendor: PAN No: [•]

Purchaser PAN No: [•]

9. **MISCELLANEOUS**

9.1 This Sale Deed contains the entire understanding of the Parties in relation to the sale of the Scheduled Property by the Vendor in favour of the Purchaser and supersedes all previous agreements / arrangements in relation to the Scheduled Property between the Vendor and the Purchaser.

9.2 This Sale Deed shall be governed by and construed and interpreted in accordance with the laws of India and the courts at Visakhapatnam, Andhra Pradesh shall have exclusive jurisdiction over any disputes arising between the Parties in relation to this Sale Deed.

9.3 The Purchaser on and from the date of execution of this Sale Deed written above shall be responsible for all costs and outgoes on the Scheduled Property and if any outstanding dues to any authority which have not been raised or paid by the said date of execution shall be borne by the Vendor.

<p>For Olam Agro India Private Limited <i>(Signature)</i> Authorised Signatory</p>	<p>Pajson Agro India Private Limited For PAJSON AGRO INDIA PVT. LTD. <i>(Signature)</i> Director</p>
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IN WITNESS WHEREOF, the Vendor and Purchaser have signed on this Sale Deed with their own free will and consent on this day month and year above mentioned in the presence of the following witnesses.

For Olam Agro India Private Limited

WITNESSES:

  
 Authorised Signatory  
 VENDOR

1.

2.

PURCHASER

SCHEDULED PROPERTY

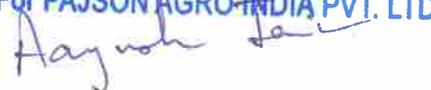
All that land admeasuring Acres [•] Guntas/cents equivalent to [•] square yards (in suvey no. [•], situated at [•]Village, [•] Mandal, [•] District, [•] State and bounded by :

North :: [•]  
 South :: [•]  
 East :: [•]  
 West :: [•]

SKETCH OF THE SCHEDULED PROPERTY TO BE APPENDED

RULE III STATEMENT – MARKET VALUE OF THE PROPERTY

Village	Survey no./door no.	Extent	Consideration	Market Value per Acre/ square yard/	Total value

Olam Agro India Private Limited For Olam Agro India Private Limited  Authorised Signatory	Pajson Agro India Private Limited For PAJSON AGRO-INDIA PVT. LTD.  Director
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